

GOLD FROM AUSTRALIA

SCHEME TO SAVE EXCHANGE ON
NEW YORK

The Steamer Mariposa Brings a Big
Load of Sovereigns for
the Mint.

In connection with the following article from the San Francisco Chronicle, readers of the BULLETIN will recall an item in yesterday's issue stating that the steamship Monowai, due here on the 15th inst., has on board \$2,375,000 in gold for the United States:

The steamship Mariposa, which arrived from Australia yesterday, had on board 450,000 gold sovereigns, consigned to bankers in this city, whose identity has not been disclosed. The bullion value of the coin is something like \$2,500,000.

It was removed as soon as the steamer docked to the Mint, where it will be tested for fineness and weight, and then removed to the Sub-Treasury, where it will be stored as bullion, and is destined to play a prominent part in settling the balance of trade between the Coast and New York.

Orders were received at the Sub-Treasury yesterday to prepare for the reception of the gold, and to place it to the credit of New York bankers, whose names were not divulged. It is stated on good authority that the owners of the bullion will be permitted to withdraw from the Sub-Treasury at New York city the bullion value in gold, without paying the rate of exchange. On such an immense amount of money this would be a very large sum.

In addition to this big saving, which would amount to many thousands of dollars, it is said that the purity of English gold will enable the owners to gain 1 per cent by having it coined into American double eagles at the San Francisco Mint.

At this season of the year the balance of trade is in favor of New York, on account of the heavy purchases of fall and winter goods from Europe. The flow of gold is eastward. During the past fortnight, instead of withdrawing gold from the Sub-Treasury here, as has been done for three months past, bankers have been depositing gold and asking for greenbacks, in order to facilitate the shipment of money to New York.

This has been going on for about a fortnight, and the result is that the gold reserve here has crept up from less than \$5,000,000 to nearly \$9,000,000, and is daily being increased. This influx of wealth from beyond the Pacific will again change the tide, and it is confidently expected that withdrawals of gold from the Sub-Treasury will soon commence again.

This is the first time in the history of San Francisco that gold shipped from the Orient has been placed to the credit of Eastern bankers in the United States vaults here. Other shipments of gold from Australia are expected.

CANADA WANTS RECIPROCITY.

Move to Establish a Treaty with the
United States.

A special to the New York Sun from Ottawa says: The Minister of Trade and Commerce, Sir Richard Cartwright, started for Boston Thursday night to have a conference with the British Colonial Secretary, Joseph Chamberlain, as to the opening of negotiations for a reciprocity treaty between Canada and the United States. The question of a joint British and Canadian subsidy for a Pacific cable and a fast Atlantic steamship service is also to be discussed.

The new administration at Ottawa has changed materially the policy of Sir Charles Tupper. The Pacific cable project is not indorsed by the Laurier Government, while the proposed twenty-knot Atlantic steamship line will be made an eighteen knot service.

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